

AGREEMENT

Agreement made the \_\_\_\_\_ day of \_\_\_\_\_,  
19\_\_\_\_\_, between \_\_\_\_\_,  
continuing partner(s), and \_\_\_\_\_  
\_\_\_\_\_, retiring partner(s).

The partnership heretofore carried on by the partners under the  
name of \_\_\_\_\_ wherein the three  
partners were entitled to the profits and liable to the losses of the business,  
shall be deemed to have been dissolved by mutual consent as and from the  
\_\_\_\_\_ day of \_\_\_\_\_, and the business shall from  
that date be carried on by the continuing partner(s).

For and in consideration of \_\_\_\_\_ and other good and  
valuable consideration, receipt of which is hereby acknowledged, the  
retiring partner(s) hereby sell(s), and the continuing partner(s) hereby  
purchase(s), his /their entire share and interest in the firm of \_\_\_\_\_

\_\_\_\_\_ The entire share and interest includes the value  
of the interest within the meaning of paragraph 21 of the aforesaid partner-  
ship agreement, dated the \_\_\_\_\_ and includes all  
property rights within the meaning of Section 24 of the D. C. Uniform  
Partnership Act. The retiring partner(s) hereby acknowledge(s) full payment  
of the purchase price and relinquish(es) any right to monthly installments  
as set forth in paragraph 22 of the said partnership agreement.

The continuing partner(s) shall have the right to collect all monies  
and assets of the late partnership and may sue for, recover and receive  
effectual receipts for all debts in anywise owing and for all effects belonging  
to the late partnership and to settle all accounts and matters relative to the

business and to compound for and release all debts and claims belonging thereto, and to institute any actions or proceedings for compelled payment or delivery thereof, and for such purpose to use the name(s) of the retiring partner(s).

Each of the parties shall sign and execute such further deeds or papers as the other parties shall reasonably require for effectuating this agreement.

The expression "continuing partner(s)" shall be deemed to include his/their successor or successors for the time being in the business so intended to be carried on by them.

IN WITNESS WHEREOF, the parties have executed this agreement on the date above written.

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